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FRIDAY, APRIL 30, 2010

OPINION: More Musings About The Socorro Electric Cooperative

Magdalena Potluck

By Don Wiltshire

Democracy is alive and well in Socorro and Catron Counties. The Socorro Electric Cooperative's Annual Meeting was a fine example. This entire reform movement can, and has been, dismissed by some as just so much brew-ha; but consider for a moment, the alternatives. A privately owned corporation needs to entice its CEO and chief executives with attractive salaries, lucrative bonuses and exquisite stock options. The shareholders need to be richly rewarded with ever increasing dividends and skyrocketing share values. Where does all of this cash come from? It comes right out of our pockets, from the rates that we would be asked to pay, should our electric service become privatized. No quibbling. End of discussion.

We are very fortunate to be part of the Tri-State Electric Cooperative. This is one of the best examples of how our economy CAN work; not for the enrichment of the few but to provide those goods and services that we need for survival. All that it takes on our part is a little bit of involvement. Indeed, over 6% of the Socorro Electric Co-op

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members did get involved at the annual meeting.

Changes were made to the by-laws and our needs and concerns will now be more proportionately addressed. The now, only five Trustees, will be only fairly compensated for the time it takes them to address our concerns at their now monthly meetings. The meetings will be open and we will be notified on a yearly basis as to our Capital Credits.

Using the SEC as a model of how our economy COULD work, we find ourselves looking at a way out of the dreadful financial hole that we've managed to dig for ourselves. There are many movements and experiments taking place now that put US in control of our financial affairs; cooperatives, employee owned and administered companies and governmental or Non-Governmental Organizations (NGOs). These are all designed to take the "Capital" out of Capitalism.

When it comes to providing the basic necessities for human and spiritual survival, there is no need to invoke the specters of profit, greed and shareholder return. All of the basic goods and services for the well-being of humankind could and should be provided by one or another of these not-for-profit groups. These would include basic food and water, basic shelter and clothing, basic healthcare and an opportunity for all to do meaningful work or services and to receive fair and just compensation for the same.

These would NOT include lobster thermidor, castles with moats, Armani handbags, face-lifts or tummy-tucks or lucrative CEO positions. These can and should be provided for by the private sector, involving just as much profit as the markets will allow.

I know, this is starting to sound like some sort of socialist manifesto but just where can we go from here? Everything that we need to sustain life is being privatized out from under us and the costs for these goods and services are becoming out of reach for all but the privileged few. This financial turn-around will not happen overnight and it will certainly not happen without our involvement.

(20)

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[Co-op Trustees Not](#)

It's delightful to see so much of Magdalena already headed in this direction. We've got The Samaritan Center Thrift Shop, Farmer's Markets, local "Mom & Pop" restaurants and businesses, participatory Village Government, food cooperatives and food sharing. These endeavors are helping to provide the essentials of life with a minimum of profit motive thanks, in part to a great number of volunteer and non-paid hours of hard work. It seems to be "the right thing to do." Contrast this with Family Dollar's CEO Howard Levine's compensation in salary, bonus, stock and stock options last year of \$5,612,726; or the Wal-Mart CEO Michael Duke taking home \$1.2 million in salary and \$12.7 million in stock awards; or Wells Fargo's CEO John Stumpf's award of \$21.3 million in compensation last year.

Further musings on these and similar topics can be found in Sam Pizzigati's hefty book Greed and Good: Understanding and Overcoming the Inequality That Limits Our Lives, and in Raj Patel's new book The Value of Nothing: How to Reshape Market Society and Redefine Democracy.

Take a break from changing the world next Monday, May 3, at 2 p.m. in the Magdalena Senior Center to elect a new Queen for the Magdalena Old Timer's Celebration. She will receive a yearly compensation of \$0. It's good to be Queen. It will not be perhaps, quite as contentious as the SEC meeting and dessert will be served and/or shared and/or thrown.

If you have any comments, problems, solutions, upcoming events or Capital Credit notifications, contact me at .



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New Mexico courts
New Mexico Department of
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New Mexico Legislature
New Mexico Public Education
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Socorro County Chamber of
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Socorro Electric Cooperative
Socorro Soil and Water
Conservation District
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Magdalena Ridge Observatory

New Mexico Activities
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New Mexico Foundation for
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New Mexico Tech Golf Course

NRAO Very Large Array

Save Our Bosque Task Force

SCOPE (Socorro County
Options, Prevention and
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Sevilleta National Wildlife
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